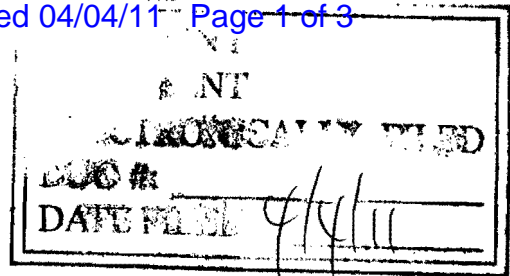


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



----- x
:
:
:
:
:
:
:
:
:
:
----- x

IN RE REFCO SECURITIES LITIGATION

07 MDL 1902 (JSR)
(Applies To All Cases)

CASE MANAGEMENT ORDER #46

JED S. RAKOFF, U.S.D.J.

The Court has received the bills from the Special Masters for the month of March, which will be docketed for the parties' review. Any party who wishes to object to any bill must submit such objection to the Court in writing no later than one week from today, on April 11, 2011. If no objections are received, the Case Accountant will be authorized to pay the bills out of the established account.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
March 4/4/ 2011

**Professor Daniel J. Capra
Special Master**

**Fordham Law School
140 West 62nd Street
New York, New York 10023
dcapra@law.fordham.edu**

April 1, 2011

For Services Rendered as Special Master in In re Refco Inc. Securities Litigation, 07-MD-1902 (JSR) (SDNY):

March 10 — Reading for summary judgment R and R, THL v. GT	2.4
March 11 — Reading and drafting, summary judgment R and R, THL v. GT	3.1
March 14 — Summary judgment R and R, THL v. GT	2.1
March 15 — Summary judgment R and R, THL v. GT	1.8
March 17 — Summary judgment R and R, THL v. GT	3.2
March 18 — Summary judgment R and R, THL v. GT	3.5
March 19 — Summary Judgment R and R, THL v. GT	4.5
March 20 — Summary Judgment R and R, THL v. GT	3.1
March 21 — Summary Judgment R and R, THL v. GT	2.0
March 22 — Summary Judgment R and R, THL v. GT	1.5
March 24 — Summary Judgment R and R, THL v. GT	4.5
March 25 — Assisting court in preparing status chart; THL v. GT	4.8
March 26 — Summary Judgment R and R, THL v. GT	1.5
March 27 — Conference with the court; preparing chart on dispositions; finishing R and R in THL v. GT	5.4
March 28 — Revising chart on dispositions	1.1
March 29 — Reviewing papers, counterclaim THL v. GT	1.5
March 30 — Research, counterclaim, THL v. GT	1.0
Total Hours	47.0
Hours @ \$500/hr.	

Total Bill -----

\$23,500.00

RONALD J. HEDGES

INVOICE OF MARCH 31, 2011

IN RE REFCO SECURITIES LITIGATION

HOURS INCURRED:

March 1 – conference call w/re existing Krys discovery dispute (.25); preliminary review of proposed discovery motion papers in Kirschner and communications w/ parties w/re same (.5)

March 3 – review and attending to filing of orders (.25)

March 4 – review of communications from Mr. Ginsberg and responding to same (.25)

MARCH 7 – communications w/re Suffolk Trustee contribution (.25)

MARCH 17 – securing filing of two orders (.25)

MARCH 18 (and earlier dates) – communications and telephone conference w/re Ginsberg subpoena (1.0)

MARCH 25—review of papers on pending motion to compel and communications w/re same (3.5)

MARCH 29 – preparation for and telephonic argument on motion to compel (1.0)

MARCH 30 – communications w/ Chambers w/re conference date (.25)

MARCH 31 – review of notice of appeal and communications w/re Ginsberg order (.5)

TOTAL HOURS INCURRED: 8.0 hours @ \$400/hour = \$3, 200.00

EXPENSES:

NONE

TOTAL = \$3,200.00